Heather Shirley Smith
Deputy General Counsel

Duke Energy
40 W. Broad Street
Suite 690
Greenville, SC 29601

o: 864.370.5045
f: 864.370.5183
heather.smith@duke-energy.com



June 21, 2021

**VIA EMAIL**

The Honorable Jocelyn G. Boyd
Chief Clerk and Executive Director
Public Service Commission of South Carolina
101 Executive Center Drive, Suite 100
Columbia, South Carolina 29210

**RE: South Carolina Energy Freedom Act (House Bill 3659) Proceeding Related To S.C. Code Ann. Section 58-37-40 and Integrated Resource Plans for Duke Energy Carolinas, LLC**
**Docket 2019-224-E**

Dear Ms. Boyd:

As committed, Duke Energy Carolinas, LLC hereby notifies the Commission that the Company's subsequent license renewal application for Oconee Nuclear Station has been submitted to the Nuclear Regulatory Commission. Oconee Nuclear Station is the Company's largest nuclear station, with three generating units that produce more than 2,500 megawatts. We will continue developing applications for the remaining plants and expect to submit those in approximately three-year intervals. We will keep the Commission apprised of the approval process and will notify the Commission when approval is obtained or when additional applications are made. For your convenience, attached is a press release with additional details.

Sincerely,

Heather Shirley Smith

Heather Shirley Smith

Attachment

cc: Parties of Record (via email)

News Release

Contact: Rita Sipe
24-Hour: 800.559.3853

June 21, 2021

# Duke Energy seeks subsequent license renewal for Oconee Nuclear Station

- **Oconee is Duke Energy's largest nuclear station, with three generating units that produce more than 2,500 megawatts of carbon-free electricity.**
- **Company intends to renew the operating licenses of all 11 reactors it operates for an additional 20 years to support its carbon reduction goals.**

CHARLOTTE, N.C. – Duke Energy has filed an application with the U.S. Nuclear Regulatory Commission (NRC) to renew Oconee Nuclear Station's operating licenses for an additional 20 years.

Oconee, located on Lake Keowee in Seneca, S.C., is Duke Energy's largest nuclear station, with three generating units that produce more than 2,500 megawatts of carbon-free electricity. Oconee's operating licenses remain current through the early 2030s; the subsequent, or second, license renewal would extend the operating licenses to 2053 and 2054.

"Oconee Nuclear Station has provided safe, reliable, carbon-free energy to customers and our communities for nearly 50 years," said Oconee Nuclear Station Site Vice President Steve Snider. "Renewing these operating licenses is a significant step toward achieving Duke Energy's aggressive carbon reduction goals, which cannot be achieved without nuclear power."

This is the first Duke Energy nuclear station application submitted to the NRC for subsequent license renewal; the company announced in 2019 it will seek to renew the operating licenses of the 11 reactors it operates at six sites for an additional 20 years.

"A diverse, increasingly carbon-free energy mix is important for customers. And, nuclear energy is a proven part of that mix having provided our Carolinas customers with clean, safe and reliable electricity for decades," said Kelvin Henderson, Duke Energy chief nuclear officer. "Our nuclear stations remain economic drivers for their communities, providing thousands of well-paying jobs, significant tax revenues, partnership opportunities and other benefits."

## Critical component in reducing carbon emissions

The Duke Energy nuclear fleet plays an important role in lowering the company's and nation's carbon emissions. In 2020, operation of the nuclear fleet avoided the release of nearly 50 million tons of carbon dioxide (*if that same generation was produced with coal, oil and natural gas*) and provided 83% of the company's carbon-free generation. The company has set aggressive carbon reduction goals of at least 50% by 2030 and net-zero by 2050 from electricity generation, and keeping its nuclear fleet operating is key to achieving these goals.

## Technology upgrades

Just as home and business owners maintain their investments through improvements and regular maintenance, Duke Energy continuously implements new technology and other upgrades at its nuclear plants. These include replacing and/or upgrading turbines, steam generators, motors, control systems, pumps and more.

## Significant economic benefits

Nuclear power plants create more jobs than any other type of energy generation facility. Duke Energy employs nearly 5,000 workers in its nuclear group, with additional contract workers supporting refueling outages and major project work. In addition, nuclear employees support the communities where they live and work by donating time and expertise through volunteer partnerships.

## Duke Energy

Duke Energy (NYSE: DUK), a Fortune 150 company headquartered in Charlotte, N.C., is one of America's largest energy holding companies. Its electric utilities serve 7.9 million customers in North Carolina, South Carolina, Florida, Indiana, Ohio and Kentucky, and collectively own 51,000 megawatts of energy capacity. Its natural gas unit serves 1.6 million customers in North Carolina, South Carolina, Tennessee, Ohio and Kentucky. The company employs 27,500 people.

Duke Energy is executing an aggressive clean energy strategy to create a smarter energy future for its customers and communities – with goals of at least a 50% carbon reduction by 2030 and net-zero carbon emissions by 2050. The company is a top U.S. renewable energy provider, on track to operate or purchase 16,000 megawatts of renewable energy capacity by 2025. The company also is investing in major electric grid upgrades and expanded battery storage, and exploring zero-emitting power generation technologies such as hydrogen and advanced nuclear.

Duke Energy was named to Fortune's 2021 "World's Most Admired Companies" list and Forbes' "America's Best Employers" list. More information about the company is available at duke-energy.com. The Duke Energy News Center contains news releases, fact sheets, photos, videos and other materials. Duke Energy's illumination features

stories about people, innovations, community topics and environmental issues. Follow Duke Energy on Twitter, LinkedIn, Instagram and Facebook.

## Forward-looking information

This document includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are based on management's beliefs and assumptions and can often be identified by terms and phrases that include "anticipate," "believe," "intend," "estimate," "expect," "continue," "should," "could," "may," "plan," "project," "predict," "will," "potential," "forecast," "target," "guidance," "outlook" or other similar terminology. Various factors may cause actual results to be materially different than the suggested outcomes within forward-looking statements; accordingly, there is no assurance that such results will be realized. For details on the uncertainties that may cause our actual future results to be materially different than those expressed in our forward-looking statements, see our 2020 Form 10-K and Quarterly Reports on Form 10-Q filed with the SEC and available at the SEC's website at sec.gov. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than described. Forward-looking statements speak only as of the date they are made. Duke Energy expressly disclaims an obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

###